

Minutes of the Baraboo Community Development Authority  
Loan Review Committee  
Monday April 20, 2020

The meeting was called to order by Chairperson Fordham at 4:30 pm by utilizing a publicly available conference call.

**I. Roll Call**

Present: Fordham, Bobholz, Kierzek  
Absent: None  
Staff: Patrick Cannon, Executive Director

**II. Note of Compliance with Open Meeting Laws**

The Chair noted that the agenda was posted in compliance with the Wisconsin State Statutes.

**III. Approval of Agenda**

A motion to approve the Agenda as presented  
Bobholz (1); Kierzek (2)  
Aye: All via voice vote

**IV. Approval of Minutes**

**March 3, 2020**

A motion to approve the minutes as presented  
Kierzek (1); Bobholz (2)  
Aye: All via voice vote

**V. Public Comment**

None

**VI. Old Business**

None

**VII. New Business:**

**a. Consideration and discussion of a Loan Subordination request for request for the historic Al Ringling Mansion located at 623 Broadway St. Baraboo, WI as it relates to the CDBG Economic Development loan for the Al. Ringling Brewery**

Staff noted that a Loan Subordination request dealt with the collateral pledged for the CDBG loan. It does not pertain to the loan itself. The applicant is requesting to subordinate the collateral in order to obtain a re-financing of the property and to complete some additional repairs to the Al Ringling Mansion.

It was further noted that with the requested subordination, the value of the collateral remain sufficient to secure the CDBG loan.

After careful review, the Committee moved to allow for the subordination of the loan collateral.

Motion:

To approve the subordination request for the Al Ringling Mansion as it relates to the CDBG loan for the Al. Ringling Brewery.

Kierzek (1); Bobholz (2)

Aye: All via voice vote

Nay: None

VIII. **Adjournment**

A motion was made to adjourn the meeting at 4:37 pm.

Bobholz (1); Kierzek (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder